Powell Industries Inc.

POWL

Nasdaq; manufacturing; SIC 3613, Switchgear & Switchboard Apparatus; CIK 0000080420

B

second fifth of 255 graded peers in manufacturing

rank 90 of 255; percentile 35.0; sampling error 3.0 points; lower is stronger

A B C D E

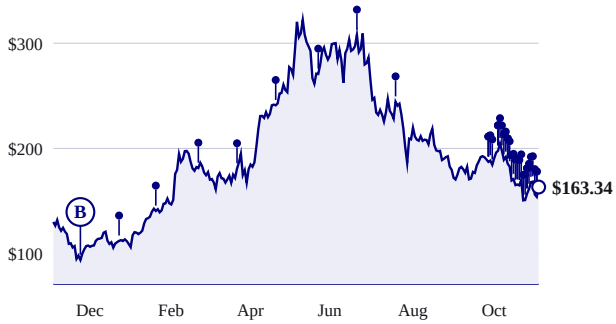
B, the elk



Scoreboard

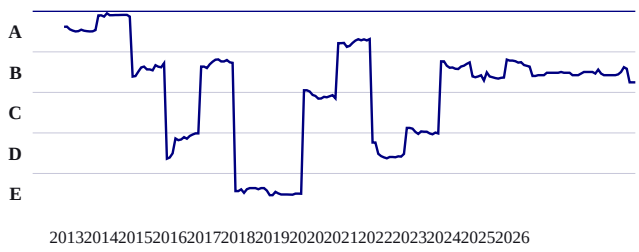
Profitability	D percentile 64.1
Solvency	C percentile 43.7
Growth and financing	B percentile 25.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Nov 19, 2025 350 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$163.32 2026-11-03; market equity $6.0B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Nov 19, 2025

Powell Industries, Inc. is a Delaware corporation founded by William E. Powell in 1947. We develop, design, manufacture and service custom-engineered equipment and systems that distribute, control and monitor the flow of electrical energy and provide protection to motors, transformers and other electrically powered equipment. Our major subsidiaries, all of which are wholly owned, include Powell Electrical Systems, Inc.; Powell Canada, Inc.; Powell (UK) Limited; and Powell Industries International Limited. We are headquartered in Houston, Texas and primarily serve the oil and gas and petrochemical markets, the electric utility market, and commercial and other industrial markets.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 64.1						
Gross profitability	29.3%	21.9%		21.2	275	2025-09-30
Return on invested capital	not computable	9.7%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate

Accruals ratio	1.3%	(3.6%)	84.6	306	2025-09-30
Gross margin stability, five years	5.5 pts	2.1 pts	86.4	229	2025-09-30
Solvency, sleeve percentile 43.7					
Twelve-month failure probability	0.05%	0.04%	61.8	35	2026-06-30
Altman Z double-prime	7.48	3.66	14.9	242	2025-09-30
Net debt to EBITDA	not computable	1.78x			
latest aligned inputs end 2022-09-30; latest annual assets end 2025-09-30					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2021-09-30; latest annual assets end 2025-09-30					
Current ratio	2.09x	2.25x	54.3	323	2025-09-30
Growth and financing, sleeve percentile 25.9					
Revenue growth, three-year compound	27.5%	2.2%	5.2	269	2025-09-30
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	84.7%	26.1%	20.3	139	2025-09-30
Asset growth, three years	31.0%	4.3%	7.2	277	2025-09-30
Net share issuance, one year	0.6%	0.01%	70.8	241	2025-11-17

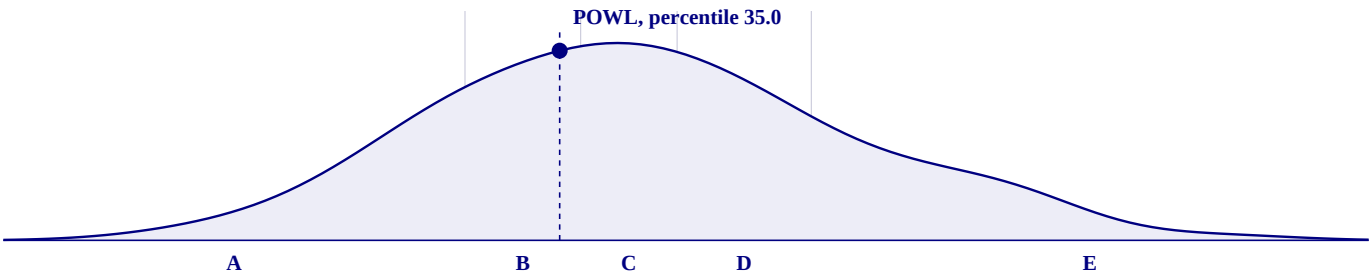
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 101,954,000 USD; Altman Z is not used

Among 255 peers

manufacturing; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
85	Forum Energy Technologies, Inc. (FET)	33.1	B	
86	Astec Industries Inc. (ASTE)	33.5	B	
87	NOV Inc. (NOV)	33.9	B	
88	Masco Corp. (MAS)	34.3	B	
89	Crocs, Inc. (CROX)	34.6	B	fortress balance sheet
90	Powell Industries Inc. (POWL)	35.0	B	fortress balance sheet
91	Commercial Metals Co. (CMC)	35.4	B	
92	Littelfuse Inc. (LFUS)	35.8	B	late filer
93	Veeco Instruments Inc. (VECO)	36.2	B	
94	Perma-Pipe International Holdings, Inc. (PPIH)	36.6	B	late filer, fortress balance sheet
95	CPS Technologies (CPSH)	37.0	B	fortress balance sheet

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What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	44.6%	9.8%	80
Distance from 52-week high	(49.3%)	(23.8%)	18
EBIT to enterprise value	4.1%	4.1%	49
Free cash flow yield	2.6%	3.4%	39
Book value to price	0.13	0.36	13
Sales to price	0.19	0.53	11
Composite equity issuance, five years	(6.4%)	(9.6%)	54
Relative strength against the sector, log excess return	0.29	0.01	80

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$633.6M
Operating cash flow, four quarters	$256.1M
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$98.3M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$324.4M	2025-09-30	2025-11-19	10-K	25-000152
2	assets	us-gaap:Assets	$1.1B	2025-09-30	2025-11-19	10-K	25-000152
3	operating income	us-gaap:OperatingIncomeLoss	$7.2M	2022-09-30	2024-11-20	10-K	24-000086
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$9.8M	2022-09-30	2024-11-20	10-K	24-000086
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$3.9M	2022-09-30	2024-11-20	10-K	24-000086
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$0	2022-09-30	2022-12-06	10-K	22-000036
7	book equity	us-gaap:StockholdersEquity	$297.2M	2022-09-30	2025-11-19	10-K	25-000152
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$102.0M	2022-09-30	2023-12-06	10-K	23-000051
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$0	2021-09-30	2022-12-06	10-K	22-000036
10	book equity	us-gaap:StockholdersEquity	$301.2M	2021-09-30	2024-11-20	10-K	24-000086
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$114.3M	2021-09-30	2022-12-06	10-K	22-000036
12	net income	us-gaap:NetIncomeLoss	$180.7M	2025-09-30	2025-11-19	10-K	25-000152
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$167.9M	2025-09-30	2025-11-19	10-K	25-000152
14	assets	us-gaap:Assets	$928.2M	2024-09-30	2025-11-19	10-K	25-000152
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2025-09-30	2025-11-19	10-K	25-000152
16	gross profit	us-gaap:GrossProfit	$273.1M	2024-09-30	2025-11-19	10-K	25-000152
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2024-09-30	2025-11-19	10-K	25-000152
18	gross profit	us-gaap:GrossProfit	$147.6M	2023-09-30	2025-11-19	10-K	25-000152

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$699.3M	2023-09-30	2025-11-19	10-K	25-000152
20	gross profit	us-gaap:GrossProfit	$85.0M	2022-09-30	2024-11-20	10-K	24-000086
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$532.6M	2022-09-30	2024-11-20	10-K	24-000086
22	gross profit	us-gaap:GrossProfit	$75.1M	2021-09-30	2023-12-06	10-K	23-000051
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$470.6M	2021-09-30	2023-12-06	10-K	23-000051
24	current assets	us-gaap:AssetsCurrent	$931.7M	2025-09-30	2025-11-19	10-K	25-000152
25	current liabilities	us-gaap:LiabilitiesCurrent	$446.4M	2025-09-30	2025-11-19	10-K	25-000152
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$629.8M	2025-09-30	2025-11-19	10-K	25-000152
27	operating income	us-gaap:OperatingIncomeLoss	$217.9M	2025-09-30	2025-11-19	10-K	25-000152
28	book equity	us-gaap:StockholdersEquity	$640.8M	2025-09-30	2025-11-19	10-K	25-000152
29	liabilities	us-gaap:Liabilities	$468.2M	2025-09-30	2025-11-19	10-K	25-000152
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.4M	2022-09-30	2023-12-06	10-K	23-000051
31	operating income	us-gaap:OperatingIncomeLoss	$1.0M	2021-09-30	2023-12-06	10-K	23-000051
32	interest expense	us-gaap:InterestExpense	$204,000	2021-09-30	2021-12-08	10-K	21-000045
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.1M	2025-09-30	2025-11-19	10-K	25-000152
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$108.7M	2024-09-30	2025-11-19	10-K	25-000152
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.0M	2024-09-30	2025-11-19	10-K	25-000152
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$182.6M	2023-09-30	2025-11-19	10-K	25-000152
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.8M	2023-09-30	2025-11-19	10-K	25-000152
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.6M	2022-09-30	2024-11-20	10-K	24-000086
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.5M	2022-09-30	2024-11-20	10-K	24-000086
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$7.3M	2025-09-30	2025-11-19	10-K	25-000152
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$233.6M	2025-09-30	2025-11-19	10-K	25-000152
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$52.8M	2025-09-30	2025-11-19	10-K	25-000152
43	current assets	us-gaap:AssetsCurrent	$776.5M	2024-09-30	2025-11-19	10-K	25-000152
44	current liabilities	us-gaap:LiabilitiesCurrent	$428.0M	2024-09-30	2025-11-19	10-K	25-000152
45	assets	us-gaap:Assets	$752.2M	2023-09-30	2024-11-20	10-K	24-000086
46	assets	us-gaap:Assets	$493.4M	2022-09-30	2023-12-06	10-K	23-000051
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,092,083	2025-11-17	2025-11-19	10-K	25-000152
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,018,448	2024-11-18	2024-11-20	10-K	24-000086

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